

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

DEBT SERVICE FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2003

(In Thousands)

	SCHOOL LOAN BOND REDEMPTION FUND	STATE BUILDING AUTHORITY	MICHIGAN UNDERGROUND STORAGE TANK FINANCIAL ASSURANCE FINANCE AUTHORITY	TOTALS
REVENUES				
Miscellaneous	\$ -	\$ 3,799	\$ 1,714	\$ 5,519
Total Revenues	-	3,799	1,714	5,519
EXPENDITURES				
Current:				
General government	-	-	39	39
Education	-	6,360	-	6,360
Debt Service:				
Bond principal retirement	14,920	141,690	15,900	222,477
Bond interest and fiscal charges	18,569	119,579	7,938	239,054
Total Expenditures	33,489	267,629	23,877	467,930
Excess of Revenues over (under) Expenditures	(33,489)	(263,830)	(22,163)	(462,410)
OTHER FINANCING SOURCES (USES)				
Premium on bond issuance	-	64,393	-	64,393
Refunding bonds issued	-	692,694	-	692,694
Payment to refunded bond escrow agent	-	(851,235)	-	(851,235)
Transfers from other funds	33,489	287,544	57,720	522,769
Transfers to other funds	-	-	(3,501)	(3,501)
Total Other Financing Sources (Uses)	33,489	193,395	54,219	425,120
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	-	(70,434)	32,057	(37,290)
Fund Balances - Beginning of fiscal year	-	274,813	132,089	406,903
Fund Balances - End of fiscal year	\$ -	\$ 204,379	\$ 164,146	\$ 369,613